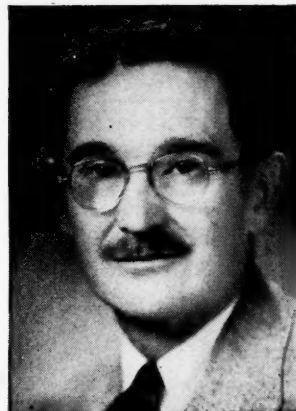


The NATIONAL UNDERWRITER

Life Insurance Edition

**"Our prospect can buy
from 7.6 to 16%
more life insurance..."**



Some observations about rates, dividends, etc. by Will F. Noble, CLU,
our general agent in Omaha, Nebraska,
quoted verbatim from a recent issue of his agency bulletin.

"MOST of the business any Company gets comes without serious competition, at least net cost competition. Competition of ideas and reasons as presented to the buyer by competing agents is much more serious.

New England Life is now, generally has been, and will probably remain, one of America's lowest net cost companies despite its more liberal policy contract.

Now, with our new low Ordinary Life rates, we are in a position to approach cost competition from an angle that is often effective.

I have before me a certain list of seven other leading companies. You have probably seen the list. In five of the seven cases, our guaranteed rate is from 7.6% to 16% lower. In the other two cases, rates are essentially the same as ours.

Premiums and cash values are guaranteed. Dividends are not. I have been in the life insurance business for over forty years. I have never heard of a legal reserve company at-

tempting to increase the premium rate on issued policies nor cut guaranteed cash values on them.

On the other hand, I doubt if there has been a single year out of my forty-two years when some companies, and usually most of them, haven't adjusted their dividend scales, up or down. This is as it should be. Every company's dividends need adjustment from time to time if the theory of participating insurance is to remain worthy of the confidence of the public.

So — at our lower guaranteed premium, our prospect can buy from 7.6 to 16% more life insurance and have that same increase in guaranteed cash values, assuming that cash values per \$1000 are the same. At the same time he is from 7.6% to 16% less dependent upon the non-guaranteed chances of equal results. In the meanwhile, isn't it life insurance he is wanting? I thought that was the main idea, so here is 7.6% to 16% more of it for the same guaranteed premium.

”

A BETTER LIFE FOR YOU

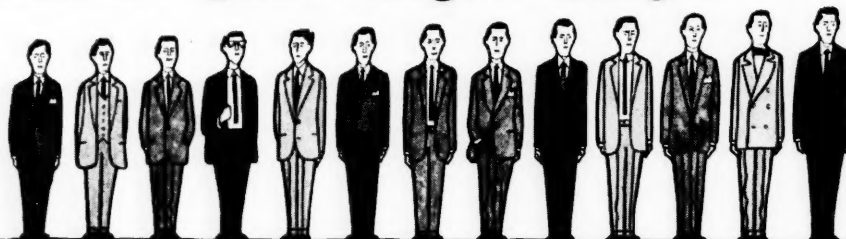
NEW ENGLAND
Mutual **LIFE** *Insurance Company*
BOSTON, MASSACHUSETTS
THE COMPANY THAT FOUNDED MUTUAL LIFE INSURANCE IN AMERICA—1858

FRIDAY, MAY 25, 1956

Checked your weight lately?

MEN*

Fully clothed,
1 inch heels



HEIGHT	5'3"	5'4"	5'5"	5'6"	5'7"	5'8"	5'9"	5'10"	5'11"	6'	6'1"	6'2"	6'3"
Small Frame	119-128	122-132	126-136	129-139	133-143	136-147	140-151	144-155	148-159	152-164	157-169	163-175	168-180
Medium Frame	127-136	130-140	134-144	137-147	141-151	145-156	149-160	153-164	157-168	161-173	166-178	171-184	176-189
Large Frame	133-144	137-149	141-153	145-157	149-162	153-166	157-170	161-175	165-180	169-185	174-190	179-196	184-202

WOMEN*

Fully clothed,
2 inch heels



HEIGHT	4'11"	5'	5'1"	5'2"	5'3"	5'4"	5'5"	5'6"	5'7"	5'8"	5'9"	5'10"	5'11"
Small Frame	104-111	105-113	107-115	110-118	113-121	116-125	119-128	123-132	126-136	129-139	133-143	136-147	139-150
Medium Frame	110-118	112-120	114-122	117-125	120-128	124-132	127-135	130-140	134-144	137-147	141-151	145-155	148-158
Large Frame	117-127	119-129	121-131	124-135	127-138	131-142	133-145	138-150	142-154	145-158	149-162	152-166	155-169

If you are one of the many millions of Americans who've gained unneeded pounds, consider these facts:

1. At ages 20 and over, men and women who are considerably overweight have a mortality rate about 50 percent higher than their "trim" contemporaries.

2. High blood pressure occurs more than twice as often in overweight people as in thinner people.

3. Studies show that 85 percent of adult diabetics were overweight at the onset of their disease.

So, it's evident that excessive poundage burdens more than your two feet. In fact, overweight can impair the function of many vital organs and hence is associated with many life-shortening conditions.

On the other hand, if you reduce . . . and keep your weight down . . . you should increase your chances for long life and good health. You will certainly look and feel better . . . and have greater stamina, too.

Yet, some quick-reducing diets may be almost as bad for your health as the constant stress of over-

weight. It is wise, therefore, to avoid all diets unless they are prescribed by your doctor.

So, when you plan to reduce, start with a visit to your doctor. He will determine your desirable weight . . . and, most important, he will give you a sound, balanced, varied diet that everyone needs.

If you are overweight and want to reduce surely and safely, these "do's and don't's" may help you:

Do say "no" to all high-calorie foods . . . rich desserts, gravies, sauces and social-hour tidbits.

Do exercise moderately as this will keep you in trim and help burn up unneeded calories.

Don't use any "reducing drugs" except on your doctor's recommendation.

Don't give a second thought to second helpings . . . no matter how tempting they may be.

Don't expect immediate good news from the scales. In fact, rapid weight loss may be harmful. One or two pounds a week is a safe rate of weight loss.

* Desirable weights for men and women of ages 25 and over based on numerous Medico-Actuarial studies of hundreds of thousands of men and women.

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Metropolitan Life Insurance Company

(A MUTUAL COMPANY)

1 MADISON AVENUE, NEW YORK 10, N. Y.



This advertisement is one of a continuing series sponsored by Metropolitan in the interest of our national health and welfare. It is appearing in two colors in magazines with a total circulation in excess of 31,000,000 including Collier's, Time, Newsweek, Saturday Evening Post, Ladies' Home Journal, Good Housekeeping, Redbook, Reader's Digest, National Geographic.

MDRT Convention Cruise to Bermuda Tops Expectations

**Program, Fair Weather,
Kungsholm Hospitality
Made Trip Memorable**

By ROBERT B. MITCHELL

Calm seas, sunny weather, the top-ranking cruise ship, a picturesque port of call, and a program on a par with the best of previous years made the Million Dollar Round Table's first cruise convention an occasion to remember.



H. D. Goldman

After a 5-day trip that included two days in Hamilton, Bermuda, some 460 members and guests debarked Monday at New York from the Swedish American Line's flagship Kungsholm with only two regrets: That the trip was over and that the rapidly growing membership of the Round Table will make it impossible to hold another Kungsholm cruise convention.

Even as it was, the tremendous jump in membership since negotiations for chartering the Kungsholm were initiated three years ago meant that some qualifiers who wanted to go had to be left behind. When applications for space were first received, there were 254 more applications than the cruise had cruise accommodations for. However, by sailing time, because of changes in plans among those holding reservations and those on the waiting list, there were fewer than 50 who wanted to go but couldn't because of lack of space. But it meant substituting reservations—in accordance with the prescribed procedure—right up to the time the whistle blew.

Next year's meeting will be at the Greenbrier hotel, White Sulphur Springs, W. Va., a favorite meeting place of the Round Table, where the members have gathered twice before. The dates, announced last November, are June 30-July 3.

Howard D. Goldman, Northwestern Mutual, Richmond, was elected chairman. He will succeed Arthur F. Priebe, Penn Mutual, Rockford, Ill., on Oct. 31. Mr. Priebe will continue on the executive committee another year as immediate past chairman. William D. Davidson, Equitable Society, Chicago, who has served two years on the executive committee, will succeed Mr. Goldman as vice-chairman. Adon N. Smith II, Northwestern Mutual, Charlotte, N. C., was re-elected to the executive committee, the new member of which will be Robert S. Albritton, Provident Mutual, Los Angeles.

The nominations were announced last month by George B. Byrnes, New England Life, New York City, chairman.

(CONTINUED ON PAGE 15)

Ordinary Sales Are \$2,875,000,000 in April, Set Record

Life insurance sales in April totaled \$4,208,000,000, up 14%, and set a record for the month, but were down 25% if the \$1,925,000,000 additions made last April to the federal employees group are included in the comparison, according to LIAMA.

Ordinary sales in April were \$2,875,000,000, up 15%, and set a record for the month.

Group sales in April, exclusive of last year's federal group additions, were \$806 million, up 21%, and set a record for the month. But if the federal additions are included, this April's figure is down 69%.

Industrial sales in April were \$527 million, up 2%.

Life insurance sales in the first four months totaled \$16,269,000,000, up 17%. If the federal additions are included in the 1955 figures, the 4-month period still shows a 3% increase and represents a record for any such period.

Ordinary sales in the first four months totaled \$11 billion, up 14%, and set a record for the period.

Group sales in the first four months, exclusive of the additions, were \$3,181,000,000, up 51% and set a record for the period. But if the additions are included, this period's figure is down 21%.

Industrial sales in the first four months were \$2,088,000,000, relatively unchanged.

LIAMA's figures did not include credit life policies.

Equitable to Sell Housing Development

Equitable Society has agreed to sell Fordham Hill, its 1,100-apartment development in the Bronx, to Marvin Kratter, New York real estate operator and a group of associates for approximately \$16 million.

The sale is the largest ever made by Equitable, which will hold a substantial first mortgage. Financed entirely by Equitable without any public aid, Fordham Hill has been occupied since 1950.

President Charles W. Dow of Equitable said the development has been a sound investment and a contribution to the need for housing. Glenn McHugh, Equitable vice-president, said the sale enables the company to turn over the development's management to experienced private investors.

Report Ford Soon to Announce Group Cover for Dealers

Reports have been coming from different parts of the country to the effect that Ford Motor Co. will soon announce a dealers group life insurance plan similar to the one that General Motors recently instituted, with the same top limit of \$200,000. Reports have emanated from cities where President Henry Ford 2nd and Chairman of the Board Ernest Breech have been holding regional meetings with dealers.

Anticipations of a G. M.-type group plan for Ford dealers evidently stem from a statement made by Mr. Breech to the dealers to the effect that the Ford company is about to start "study programs" which will include group life insurance for dealer organizations, also health, hospitalization and pension plans.

The General Motors group plan for dealers is limited to life insurance. Ever since the G. M. plan was announced, it has been anticipated that Ford and Chrysler would feel impelled to do something similar, as there is considerable shifting of dealers from one manufacturer to another and fringe benefits could be an important factor. The main purpose of group life coverage for dealers is to indemnify dealers' estates for the loss of franchises due to death. The amount of coverage would presumably be geared to the annual income from the dealership.

Install Heffernan As N. Y. Deputy

James G. Heffernan, Mechanicville attorney, has been sworn in as New York deputy superintendent of insurance in charge of the Albany office.

Mr. Heffernan, elected mayor of Mechanicville on a non-partisan ticket in 1953, is a former attorney for the city and the school district. He has practiced law since 1930.

Elect Manbeck President of Iowa Life Agents

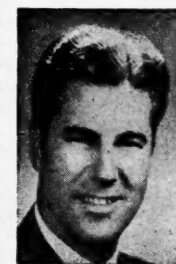
CEDAR RAPIDS, IA.—Roland Manbeck, Massachusetts Mutual Life, Des Moines, was elected president of the Iowa Assn. of Life Underwriters at the annual meeting in Cedar Rapids.

Mort Greenstone, Aetna Life, Sioux City, and Don Repass, Minnesota Mutual Life, Waterloo, were named vice-presidents, and C. R. Johnson, Equitable Society, Spencer, secretary-treasurer.

Insurers Have Duty to Resist Tax Plan Unfair to Savers

**Thore Says Authorities
Should Pay More Heed to
Social, Economic Aspects**

WHITE SULPHUR SPRINGS, W. VA.—The life companies, as trustees for millions of policyholders, have a grave responsibility to resist any formula for federal taxation of the companies that will heavily assess the savings of these policyholders, General Counsel Eugene M. Thore of Life Insurance Council declared at the annual meeting of Assn. of Life Insurance Counsel here.



Eugene M. Thore

"Many life company executives," he said, "believe that the recently enacted stopgap law already exacts too burdensome an imposition and that too little attention has been given to the social and economic aspects of such a high tax on individual savings."

"In considering permanent legislation it is hoped that the Treasury and the Congress will realize that they are dealing with the modest savings of millions of Americans whose life insurance is already heavily taxed at both the state and federal levels. Out of every \$100 of premiums received, almost \$4 is now being paid out by the companies in federal and state taxes. No other savings institution is required to charge savings with such a heavy assessment. It is also hoped that everyone will realize that any tax on life insurance companies must be paid by the policyholders and if too burdensome will eventually discourage this form of savings. And may we bear in mind also that it is essential to the objectives of our economy to encourage everyone to save, particularly at a time when the demands for capital are greater than our current rate of saving."

"As we await the Treasury's proposal it is important that we consider what we understand to be the Treasury's position. In general the Treasury feels that all corporations should be taxed under the basic corporate tax law. If a business has special problems, the Treasury may favor provisions which serve the needs of the particular business. This is a general tax philosophy which could apply to all corporations not currently taxed under the basic law. It is also our understanding that if this general corporate approach is found to be unworkable in the case of the life insurance industry, the Treasury will consider special provisions for life insurance companies."

(CONTINUED ON PAGE 6)

Late News Bulletins . . .

Oveta Hobby Joins Mutual, N. Y., Board

Mrs. Oveta Culp Hobby, former secretary of Department of Health, Education and Welfare and now president and editor of the Houston Post, has been elected a trustee of Mutual of New York.

Mrs. Hobby, wife of former Gov. William P. Hobby of Texas, is the first woman to be elected a trustee of Mutual and the third woman to serve on the board of a major U. S. life company. She was colonel of women's army corps during World War II.

1956 Time Saver Covers Full Range of A&S Changes

Agents who make use of the new 1956 edition of the *Time Saver* for accident and sickness insurance, just published by the Accident & Health Bulletins of the National Underwriter Co., will find in its pages plenty of evidence of continued progressive developments by companies in providing individual commercial and non-cancellable A&S coverages keyed to the current needs of the American people. The book, compiled annually for use by agents and now in its 33rd edition, contains 1,000 pages of descriptions of contracts issued by nearly 100 companies, and other pertinent data. Its price is \$6.50 a single copy.

Many new contracts are in evidence. Policy information of about 70% of the represented companies has been changed or augmented since last year's *Time Saver* was published. Notable are many new forms issued to conform with the Uniform Policy Provisions

of 1950, additional major medical expense contracts, and non-cancellable policies of more companies that have entered that field in the past year. Also in evidence is the continued trend toward more liberal coverages, the extension of age limits, increases in benefit limits, and longer indemnity periods for loss-of-time and hospital expense coverages.

The book is easy to use. It starts with an explanation of how to get the most from its contents. There are two indexes, a company index and a policy index. The policy index has convenient cross references to various kinds of coverages of special interest, such as lifetime sickness, over-age, major medical, etc. Policy descriptions include coverages, exceptions, premiums for all ages, limits, and supplemental data. Cross references are given as to riders that apply to each policy, and the riders are also described.

Among other information are analyses of disability clauses in life policies of about 170 leading companies, and premiums and losses for 1955 of about 700 companies, with separate listings of non-cancellable and group.

'END FUND SUPPORT'

Charges Hospitals Promote Business for Blue Cross

The 23 local associations of Indiana Assn. of Life Underwriters have been urged to refuse their support of fund drives for hospital and medical foundations until physicians and hospitals "stop giving favored treatment" to Blue Cross and Blue Shield.

This action was recommended at the annual meeting of the Indiana association in Indianapolis by R. W. Osler, publicity chairman for the association. The meeting responded by appointing a committee to draft a resolution in keeping with the report. Such action would affect the association's sponsorship of the Heart Fund drive in Indiana, which it organized last year and has been asked to organize again this year.

The report recommended that agents and agents' associations refuse to cooperate in fund drives until Indiana medical and hospital associations make their members either remove Blue Cross literature from waiting rooms or else permit other licensed A&S insurers to display similar bids for business. Mr. Osler's report also insists that hospital associations require their members to hand each patient a printed notice that the hospital does not recommend any one plan of insurance over another. The report asks that hospital staff members be forbidden to make recommendations or comparisons of Blue Cross-Blue Shield coverages in relation to the A&S plans of other companies.

Mr. Osler, who is vice-president of Rough Notes Co., reported that he recently interviewed the administrator of a hospital who admitted that the hospital loses \$9 a day on every Blue Cross patient; that is, that it receives \$9 less from Blue Cross than it charges cash customers or patients privately insured. When asked how the loss is made up, the administrator reportedly replied, "In part from the foundation."

When asked the nature of "The Foundation," the administrator indicated that it was made up of charitable contributions and money from charitable activities. "In other words," Mr. Osler said, "charitable contributions—many of them probably raised by agents—are being used to subsidize Blue Cross in this case, thereby enabling Blue Cross to hold down its rates and thus cut the throats of agents who help raise the funds."

Mr. Osler said he made the same recommendation when he spoke before Colorado Assn. of Life Underwriters at its annual meeting May 3. He intends to make the same report to Indiana Assn. of A.&H. Underwriters at its annual meeting May 26. He also will carry his recommendations to International Assn. of A.&H. Underwriters at its convention in Miami in mid-June.

Commenting on Mr. Osler's recommendations, Oren Pritchard, Union Central Life manager at Indianapolis, NALU trustee and candidate for secretary, said Purdue university is planning to establish a hospital group plan for students through Blue Cross and that the Indiana department itself has Blue Cross coverage on its personnel.

Eugene Verdon, Life of Virginia, Evansville, was elected president of the association. Joseph Clevenger, Guarantee Mutual Life, Fort Wayne, was named secretary, and Hastings

Smith, New England Mutual Life, Indianapolis, national committeeman. Elected as vice-presidents were Phillip Kammerer, New York Life; Gary; John D. Schmidt, Prudential; Logansport; William Webb, Western & Southern Life, Vincennes, and Lawhead, National Life of Vermont, Indianapolis. The association also voted to increase state dues from \$3 a year to \$5 a year.

Life Industry Opposes Bills to Expand FNMA Home Financing Power

Proposed legislation to expand the home financing powers of federal national mortgage association and liberalize mortgage lending terms are certain to lead to further inflation of home prices, according to American Life Convention and Life Insurance Assn. of America.

The industry organizations were represented at a hearing of the subcommittee on housing of the House banking and currency committee in Washington by Milford A. Vieser, financial vice-president of Mutual Benefit Life; Norman Carpenter, 2nd vice president of Metropolitan Life, and Ehney A. Camp Jr., vice-president and treasurer of Liberty National Life.

The spokesmen said some provisions of the pending bills would interfere with rather than aid the flow of private capital into home construction and their enactment by Congress would be a disservice to veterans and other home buyers who would have to meet higher housing costs.

Mr. Vieser said continued artificial stimulation of housing credit by the government and efforts to stabilize mortgage interest rates at unrealistic levels would result in further inflation of home prices. At the same time, these government influences would tend to drive private investment funds away from home mortgages and into more attractive investments and would result in demands for more government housing loans.

Discussing interest rates and discounting of mortgage loans, Mr. Carpenter said the nation's accumulated savings are invested by institutional lenders in a wide variety of ways, such as industrial and business securities, public utilities and government bonds, as well as mortgages. The net yields on mortgages must compare favorably with yields on other investments to attract loan funds.

Mr. Camp said the life insurance business does not favor legislation to increase the amortization period of government guaranteed loans to 40 years, authorizing FNMA to make advance VA and FHA commitments and to create a revolving fund of \$59 million to purchase loans for rural and small community housing. Congress should not authorize investment of funds representing national service life insurance reserves in housing mortgages, he said.

Springfield (Ill.) GAs Elect Slate

Harold A. Meyer was elected president of Springfield (Ill.) General Agents & Managers Assn., succeeding Don Forsythe, General American Life. Kurt Jaenicke, Prudential, was elected vice-president, and A. Murdock secretary-treasurer.

Occidental Promotes McNamara

Arch McNamara, formerly a San Antonio agent for Occidental Life of California, has been named brokerage manager there. He was with New York Life at San Antonio before joining Occidental in 1955.

THAT 13th DOUGHNUT

That famous 13th doughnut which makes the baker's dozen, that distinguishes successful men and successful businesses, is an integral part of American United Life's partnership philosophy.

The 13th doughnut attitude manifests itself in Home Office assistance on an individual, grass roots basis by making available to the field, specialists who can cut the largest life insurance problems down to size.

Counted as an "extra," too, is American United Life's aggressive and progressive attitude in the fields of underwriting, sales promotion and training.

All of which probably accounts for the successful record American United men are hanging up in the field year after year after year.

AMERICAN UNITED LIFE
INSURANCE COMPANY
INDIANAPOLIS, INDIANA

ALL ORDINARY LIFE FORMS * FLEXIBLE OPTIONS * LIFE INCOME * LOW NET COST SPECIAL * UNIQUE JUVENILE * GROUP INSURANCE * GROUP RETIREMENT * PENSION TRUSTS * MAJOR MEDICAL * NON-CAN DISABILITY * SPECIALISTS IN THE FIELDS OF SUBSTANDARD UNDERWRITING AND REINSURANCE.

2,013 Quality for MDRT, 30% Increase

Final figures show that 2,013 life insurance men and women qualified for the 1956 Million Dollar Round Table, exceeding by 456 the record set last year, 1,557. This is virtually a 30% increase, as against the 20% increase in total ordinary production registered in 1955.

The new record was disclosed by Arthur F. Priebe, Penn Mutual Life, Rockford, Ill., in his report as MDRT chairman at the annual meeting, a cruise convention from New York to Bermuda and return on the Kungsholm.

The life and qualifying-repeating category is the largest of the five MDRT classes, as it was last year—648 as against 541 in 1955. In the life member group there are 350 as against 326 last year. Life and qualifying-first-time account for 162 as compared with 150 in 1955. Qualifying-repeating members total 373 as against 247 in 1955. The largest increase, numerically and percentage-wise, was in the qualifying-first time category. There are 480 in this classification, as contrasted with 293, up 187 or 64%.

The final list of qualifiers, included in the 2,013 total, contains 584 names, divided as follows: Life and qualifying-repeating, 153; life, 154; life and qualifying-first time, 21; qualifying-repeating, 93; qualifying-first time, 163.

Following is the final list of 584 qualifiers:

Life & Qualifying-Repeating

Samuel A. Aaron, Equitable Society, Los Angeles; Edward L. Allison, Northwestern Mutual, Tulsa; Barnes C. Anderson Jr., Northwestern Mutual, Philadelphia; Raymond B. Anthony, Equitable Society, Chicago; Samuel M. Bars, New England Life, New York; W. E. N. Bell, Manufacturers, Toronto; James C. Bradford, New York Life, Battle Creek, Neb.; Robert C. Bradley, New York Life, Columbus, O.; Reed W. Brinton, New York Life, Salt Lake City; Edwin R. Brock, Penn Mutual, Des Moines; Royall R. Brown, Northwestern Mutual, Winston-Salem; Thomas E. Burke, New England Life, Boston; Robert P. Burroughs, National of Vermont, Manchester, N. H.; H. R. Buckman, Old Line Life, Milwaukee; Ewing Carruthers Jr., Massachusetts Mutual, Memphis; Harry W. Castleman, New England Life, Louisville; Rollin T. Cayce, Great Southern, Houston; Warren E. Clark, Northwestern Mutual, Milwaukee; William T. Cline, Continental Assurance, Chicago; Herbert F. Cluthe, State Mutual, Newark; Raymond H. Collins, United States Life, Milwaukee; James T. Comer, Jefferson Standard, Gastonia, N. C.; S. Hume Crawford, Manufacturers, Toronto; J. Weldon Currie, New England Life, Miami; Edwin G. Davies, Manufacturers, Los Angeles.

Joseph H. Dearnley, New York Life, New Orleans; Joseph N. Desmon, Continental Assurance, Buffalo; William G. Doherty, New York Life, Boston; R. W. Dozier, Massachusetts Mutual, Oklahoma City; Henry W. DuBols, Minnesota Mutual, Dallas; Marve D. Dundas, Northwestern Mutual, New York; James J. Durkin Sr., Philadelphia Life, Dallas, Pa.; Herman Duval, Northwestern Mutual, New York, New York; Frank M. Engle, Northwestern Mutual, Tulsa; James W. Ensminger, Massachusetts Mutual, Chicago; Israel C. Feldman, Equitable Society, Philadelphia; Samuel W. Fields, Equitable Society, Philadelphia; Milton Fischer, Independent, San Antonio; John C. Gage, Continental Assurance, Danville, Ill.; Wilbert E. Gehman, New England Life, Philadelphia; Russ H. Goodwin, Northern Life, Seattle; Norman N. Gertz, Union Central, New York; Theno F. Graves, New York Life, Los Angeles; George H. Gruendel, New England Life, Chicago; Herman V. Haas, Northwestern Mutual, Cleveland; Ralph W. Harbert, Northwestern Mutual, Battle Creek, Mich.; James G. Harding, Northwestern Mutual, Portland, Ore.; Robert W. Harper, Minnesota Mutual, Denver; T. D. Harvey, New York Life, Dallas; John O. Hawkins, New York Life, St. Louis; W. Alfred Hayes, Independent, St. Louis.

Paul A. Hazard Jr., New England Life, Chicago; Sam S. Herwitz, Mutual of New York, Cincinnati; C. Von Hickman, Northwestern Mutual, Eugene, Ore.; John A. Hill, Aetna Life, Toledo; Norman R. Hill, Northwestern Mutual, Seattle; Gerald A. Hollman, American National, Oklahoma City; Oscar Hurt Jr., State Mutual, Memphis; Emanuel A. Hyman, Mutual of New York, Baltimore; William B. Jadden, New England Life, Los Angeles; Theodore A. Johnstone, Columbian National, Kan-

sas City; James P. Joyce, Phoenix-Mutual, Holyoke, Mass.; Charles G. Keehner, Massachusetts Mutual, Oakland; I. Austin Kelly III, New England Life, New York; Harold C. Kenyon, Home Life of New York, Lake City, Mich.; C. H. Killen, New York Life, San Antonio; Charles J. King, Mutual Benefit Life, Kansas City; V. John Krehbiel, Aetna Life, Pasadena; M. A. Laitman, Home Life of New York, New York; Harold G. Larsen, New York Life, San Mateo, Cal.; Donald F. Lau, Massachusetts Mutual, Detroit; Jack Lauer, Independent, Cincinnati; Charles E. Laurent, Manufacturers, Toronto; James V. Lawry, Northwestern Mutual, San Francisco; Donald E. Leith, New England Life, New York; Elmer G. Leterman, Union Central, New York; Mrs. Adele O. Levy, United Benefit, New Orleans; Edwin M. Lillis, Northwestern Mutual, Erie, Pa.; Isaac Loskove, State Mutual, Memphis; William V. Lurie, New York Life, Brooklyn; Charles S. McAllister, Independent, New York; J. H. McCaffrey, Southwestern, Dallas; W. H. McCoy, New England Life, Detroit; James L. McGookney, New York Life, Castalia, O.; Jack A. McKnight, Home Life of New York, Grand Rapids; Clyde J. Manion, Equitable Society, Detroit; Marcus D. Mason, Independent, New York; Max M. Matson, Mutual Benefit Life, Cleveland; Raymond T. Maurey, Mutual of New York, Bradford, Pa.; Walter C. Mayer, Mutual Benefit Life, Milwaukee; Frank M. Minninger, Connecticut General, Detroit; Kenneth Mitchell, Aetna Life, Los Angeles; Percy T. Morioka, Manufacturers, Honolulu; Franklin A. Morse, Northwestern Mutual, South Bend; Cecil W. Murray, Great Southern, Huntsville, Tex.; Robert B. Nathan, Equitable Society, Chicago; Howard Neal, Security Benefit, Los Angeles; Robert C. Newman, New England Mutual, St. Louis; J. Colgan Norman, Penn Mutual, Louisville; Ambrose J. O'Callaghan, Equitable Society, Chicago; Gordon D. Orput, New England Life, Portland, Ore.

Henderson L. Peebles, Northwestern Mutual, Charleston, W. Va.; James H. Peters, Manufacturers, Toronto; John M. Pfeil, Equitable (CONTINUED ON PAGE 11)

To Deny Licenses to 120 Texas Companies

As many as 120 insurance companies operating in Texas will not have their licenses renewed by the May 31 deadline, for failure to pass the solvency test now in progress by the insurance department. A spokesman for the department said 20 stock, life, fire, and casualty companies are tentatively marked for denial of license renewal, and the rest are small domestic mutuals. Names of the companies will be made public soon after-May 31.

The department estimates it will be July 15 before all the companies failing to make the grade will be out of business. Show-cause order will be issued against each of them and this will take a month.

Pan-Am Sets Agenda for Convention June 13-15

Pan-American Life will hold its 45th anniversary convention June 13-15 at the Roosevelt hotel in New Orleans for agents who qualified during a 16-month period and their families.

Speakers will include President Crawford H. Ellis; Edward G. Simmons executive vice-president; Kenneth D. Hamer, vice-president and agency director, and J. B. Donnally, vice-president, group and pension.

Charles J. Mesman and Irwin H. Fust, superintendent and assistant superintendent of agencies, respectively, will conduct a panel on field tested sales ideas. Participants will be Gilbert H. Sawyer and Bernard S. Lyon, superintendents of agencies; C. W. and Ralph Hester, Jackson, Miss.; Leon Schwartz, Miami; E. D. Zeigler, Florence, S.C., and Vincent J. Quartararo, Beaumont, Tex.

FTC Overrules Its Examiner, Says It Has Jurisdiction

WASHINGTON—Federal trade commission reaffirmed its jurisdiction over interstate advertising of A&S, in reversing the ruling of Examiner Hier in the complaint against Federal Life & Casualty. Mr. Hier had held that this proceeding and FTC jurisdiction should be limited to advertising in Mississippi, Rhode Island and District of Columbia, because other states in which the company does business fully regulate insurance.

FTC's decision on the jurisdictional issue was 3 to 2, with Chairman Gwynne and Commissioner Mason dissenting in part. The case now goes back to the examiner with instructions to proceed on the basis that FTC has jurisdiction over the company's advertising in interstate commerce regardless of state regulation covering intrastate advertising.

The majority, as in American Hospital & Life, held that it was not the purpose of the McCarran act to substitute exclusive state power for FTC's jurisdiction over the interstate aspects of the insurance business.

The Gwynne-Mason opinion said they had, in the American Hospital & Life case, stated their views as to the proper accommodation of federal-state authority over insurance under the unique conditions of the McCarran act. They did not, however, on the record there presented, attempt to define the precise scope of federal power, nor did they believe such definition could be accomplished in any single proceeding.

The two believe there may be an area of insurance advertising activity in commerce, for example, radio or TV, within the peculiar aegis of the federal government and effectively beyond the reach of state regulation. Therefore they wanted to return the Federal L.&C. proceeding to the hearing examiner for the limited purpose of identifying such commercial activity and determining the extent to which those practices may be condemned under section 5 of the FTC act. Before passing upon such a novel question, they believe due administrative process requires full opportunity for counsel on both sides to brief the issue.

Examiner Cox was scheduled this week to hear a motion of Postal Life & Casualty to strike out evidence relating to the charge of false advertising of its A&S policies, with the case to be heard fully later in the week. Hearings of the Automobile Owners Safety and American Life & Accident cases also were scheduled this week.

Western Selection Men Meet at Yosemite Park

Home Office Underwriters Club of the Western States explored the technical aspects of life and A&S underwriting at its annual meeting this week at Yosemite National Park, Cal. The organization is comprised of underwriters from 26 companies in nine western states.

Edward M. Ulrich, Pacific Mutual Life, vice-president of the club, was program chairman.

To Jefferson Real Estate Post

Jefferson Standard Life has promoted M. J. Jackson from associate manager to manager of the real estate department to succeed B. L. Hume, who retired. Mr. Jackson joined the mortgage loan department in 1936 and the real estate department in 1954.

COMMONWEALTH LIFE

INSURANCE COMPANY

- More
- life insurance
- sold in March,
- than in any
- previous month
- in our 50-year
- history!



HOME OFFICE:
Commonwealth Building
Louisville
The Tallest, Finest Office
Building in Kentucky

1,800 Attend IASA Annual, Wilcox Is Elected President

NEW YORK—Rodney B. Wilcox of Connecticut General Life was elected president of Insurance Accounting & Statistical Assn. at its annual meeting here. He succeeds James B. Clancy, secretary of Royal-Liverpool group. More than 1,800 persons attended the convention.

Vice-presidents elected are William Babcock Jr. of Keystone Auto Club Casualty; Mathew Rodermund of Interboro Mutual Indemnity; Charles Andrew of Jefferson Standard Life; Ernest E. McAndless of United Benefit Life; Lielyn M. Cox of Employers Mutual Liability, and John D. Hicks of Fidelity Mutual Life.

New directors are A. F. Sanders of Reliable Life, life insurance; R. D. Clancy of Liberty Mutual, fire insurance; John Marakas of Reserve Life, A&S; and L. S. Rinehart of Nationwide Mutual, casualty.

The new president, who is in the comptroller's office at Connecticut General, is a member of the Connecticut legislature.

Gov. Clement of Tennessee in his keynote address urged states and the business to do everything possible to ward off encroachment of federal trade commission into the regulation of insurance.

Five sectional conferences were held concurrently throughout the meeting, covering life insurance, electronics, A&S, fire, casualty and group. Fraternal and industrial insurance were covered in special conferences.

The impact of electronic data processing machines on insurance was emphasized by 17 forums on the subject. Many manufacturers of electronic data processing machines had exhibits at the convention. Other exhibitors included manufacturers of addressing, printing, typewriting and other office machines.

Cashiers Convention

National Life agency Cashier's Assn. will hold its annual convention June 27-29 at the Statler hotel, Los Angeles.

\$8 Billion Equity in Insurance Reserves

Equity in private insurance and pension reserves rose to \$8 billion in 1955 and was the most important type of individual savings in financial form, according to a securities and exchange commission report.

Equity in private life insurance increased by \$5.9 billion, of which \$1.3 billion represented enlarged pension reserves. Private non-insured pension funds, according to preliminary estimates, rose \$2.1 billion. Individual equity in government insurance and pension reserves, including social security funds, increased \$3.2 billion.

Northwestern Mutual Promotes Lippincott

John I. Lippincott Jr., Northwestern Mutual Life, Gary, Ind., has been appointed assistant director of agencies at the home office, succeeding Tom W. Hyland, who has become a general agent for the company at Des Moines. Mr. Lippincott joined Northwestern Mutual in 1948 at South Bend and went to Gary in 1951. He is a CLU.

FTC 'Nullification' of State Power Could Be Political Issue

WHITE SULPHUR SPRINGS—"Nullification of state regulatory power" in ruling that the states have no power to regulate interstate commerce in insurance "could become a political issue," Eugene M. Thore, general counsel of Life Insurance Assn. of America declared at the annual meeting here of Life Insurers Conference.

The insurance business is of the opinion that the FTC majority opinion is erroneous, he said, because the McCarran act clearly authorizes the states to regulate interstate commerce and has been so interpreted by the Supreme Court, and the FTC majority opinion renders meaningless a proviso of the McCarran act stipulating that the FTC act "shall be applicable to the business of insurance to the extent such business is not regulated by state law."

"In enacting the McCarran act, Congress must have intended that the states have some power to regulate practices covered by the FTC act, which applies only to practices in interstate commerce," said Mr. Thore. "Yet the FTC majority maintains that the states have no power whatsoever to regulate interstate commerce. Thus according to FTC the states would have no power to regulate interstate commerce, the only commerce which is within FTC authority. This illogical view precludes any state regulation which would affect FTC jurisdiction and so far as the FTC act is concerned the proviso of the McCarran act would be completely meaningless.

"The key provision of the McCarran act is the central legal issue. Obviously the FTC majority is claiming a very broad power over the insurance business. Commissioner Mason states in his dissent that the power asserted by the majority extends far beyond advertising and would sanction FTC regulation of many aspects of the insurance business. This then is a crucial legal controversy, probably the most important federal regulatory issue that has arisen since the SEUA decision. The FTC nullification of state regulatory power could become a political issue."

Insurance Librarians to Meet in Pittsburgh

The annual convention of the insurance division of Special Libraries Assn. will be held June 3-7 at Pittsburgh. Speakers will include Margaret Scriven, librarian of the Chicago Historical Society, on "Preservation and Restoration of Materials," and James Richardson, Mutual Benefit Life, on "The Story of Life Underwriters Training Council."

A panel discussion will be held on binding problems covering such items as which insurance periodicals are commonly bound and how long they should be kept in company libraries. Results of a survey of binding procedures of 175 companies, 125 of them insurance companies, will be presented at the discussion moderated by Emma Turner, Hardware Mutuals of Stevens Point. Members of the panel will be Wilma Neuling, Employers Mutual of Wausau; Marian Lechner, Connecticut General Life, and Jack Baltes, Globe-Union.

Ruth Nielander, chief librarian for the Kemper companies, is chairman of the insurance division.

Do-It-Yourself Won't Work with Life Insurance

More and more leisure time and American ingenuity have combined to make "Do-It-Yourself" an industry of major proportions.

But it won't work with Life Insurance.

The advice and persuasion of a well-trained Agent are essential elements in our business so that Life Insurance, tailored to the individual, may perform its maximum services.



THE
NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY
HOME OFFICE - NASHVILLE, TENNESSEE

Senate Bill Requires Reporting on Welfare and Pension Plans

A bill providing for registration, reporting and disclosure of employee welfare and pension benefit plans has been introduced in the Senate by Sens. Douglas of Illinois, Murray of Montana and Ives of New York.

The bill was drafted along the lines of recommendations in the final report of the Senate subcommittee on welfare and pension funds, which investigated the subject from 1954 to this year. The law would be in effect for three years, and the administering agency would report by Jan. 1, 1959, to help Congress decide whether and in what form to make it a permanent law.

The bill would require registration by all types of employee welfare and pension benefit plans covering 25 or more employees to provide minimum data for identification and classification of the plans.

Annual reports would be filed for every plan which, with closely related plans, covers 100 or more employees. Contributions, benefits paid, expenses, salaries, fees, reserves and other financial and legal data would be reported. The reporting provisions are the heart of the bill.

Disclosure of information in the annual report would be required by making copies available to beneficiaries, interested parties and the public. Summary data would have to be provided for beneficiaries.

Securities and exchange commission would administer the act. An advisory council would be created, with members from insurance, banking, management, labor, related government agencies and the public. Criminal penalties would be imposed on willful violators of the act, those who knowingly make false statements and who embezzle money from any fund.

Old Republic Life Buys Loop Skyscraper

Old Republic Life has bought the 24-story Bell building on North Michigan avenue, Chicago. The building was acquired from a trust created by the will of Herbert E. Bell who built the building in 1925.

Old Republic has occupied space in the building for the past eight years. Present tenants of the building, which has approximately 155,000 square feet of office space, will not be effected by the purchase.

New ownership of the Bell building, represented by James H. Jarrell, president of Old Republic, plans to change

the name of the building to the Old Republic building.

Old Republic has, in the past, specialized in writing credit life and A&S on installment credit purchasers. In late 1955, the corporate name of Old Republic Credit Life was changed by dropping the word "credit." Mr. Jarrell said the change was prompted by the company's plans to broaden its ordinary life operation through the organization and development of a nationwide agency system. This will be conducted in addition to present operations in credit insurance.

Conn. Mutual Names Mahoney Secretary, Advances 3 Others

Connecticut Mutual Life has made these promotions and appointments:

W. Clement Mahoney becomes secretary. He joined the accounting department in 1917, was advanced to head of the department in 1942 and has been assistant secretary since 1944.

William D. Carter becomes assistant secretary. He joined the legal depart-

ment in 1940 and has been supervisor, income settlements, since 1954.

Ralph L. Burt becomes supervisor income settlements. He joined the company in 1920 and was named manager income settlements, in 1952.

George H. Redford becomes supervisor, purchasing. He joined the company in 1926 and was named purchasing agent in 1949.

American Mutual Life of Iowa registered an 11% increase in new paid production for the first quarter of 1956 over the same period of 1955.

New LOW RATE

\$25,000

Minimum

WHOLE LIFE NON-PAR

— A brand new version of our long famous
Guaranteed Maximum Protection Plan which means —

FOR YOUR CLIENTS

- more protection per dollar
- for all ages to 80
- whether standard or substandard

FOR YOU

- more sales and more income
- no reduction in commissions
- a real winner in highly competitive cases

SAMPLE RATES PER \$1000

Age	25	35	45	55	65
Annual Premium	\$13.11	\$18.29	\$26.99	\$42.07	\$68.76

FOR MORE INFORMATION CONTACT ONE OF OUR BRANCHES IN THE FOLLOWING CITIES

BALTIMORE • CHICAGO • CINCINNATI • CLEVELAND • COLUMBUS • DETROIT • HARTFORD
HONOLULU • LANSING • LOS ANGELES • MINNEAPOLIS • NEWARK • PHILADELPHIA • PITTSBURGH
PORTLAND • SAGINAW • SAN FRANCISCO • SEATTLE • SPOKANE • WASHINGTON, D.C.

Also licensed in Arizona, Delaware, Idaho, Virginia, and West Virginia

THE
MANUFACTURERS
INSURANCE **LIFE** COMPANY

GROUP MANAGERS

There are several positions for Group Men as Branch Managers and Home Office Managers and Supervisors. These positions are in all parts of the country. Salaries range from \$7,500 to \$15,000. Why not send us your qualifications and the territory in which you would like to locate and let us line you up with a top position. Of course, all enquiries are confidential.

FERGASON PERSONNEL

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Life Industry Opposes Anti-Merger Bill

American Life Convention and Life Insurance Assn. of America are opposing the Senate anti-merger bill. President Thomas A. Bradshaw of Provident Mutual, representing ALC and LIA, was slated to testify Thursday against the bill at a Senate anti-monopoly committee hearing.

Life industry representatives say the bill requires more study and several amendments, without which the bill would affect almost every kind of investment made by life companies. The bill would require a company to notify Department of Justice and federal trade commission of its intent to acquire 5% or more of the stock or assets of another firm.

If a life company should plan to invest \$5 million or more in any kind of bonds, it also would have to notify Department of Justice and FTC in advance of the transaction, according to life industry spokesmen. A 90-day waiting period would be required before a life company could carry out its plans to make any of these investments.

There is an exemption provision,

but life company representatives say it is so faulty that practically every transaction of a life company would be affected or, at least, its status would not be clear.

Lumbermens Mutual Casualty Answers FTC

Lumbermens Mutual Casualty, answering the federal trade commission complaint charging it with falsely advertising A&S, has declared that FTC has no jurisdiction over company activities. It maintains that the advertising is regulated by Illinois and by every other state in which the advertising is circulated and that the statements appearing in the complaint when read in context have no tendency to mislead the public. The company also stated that it believes FTC has received no complaints concerning its advertising. The answer was filed in Washington, D. C.

Crake with Occidental at Laredo

R. James Crake, formerly with Amicable Life, heads Occidental Life of California's first general agency at Laredo, Tex. Mr. Crake went with Amicable in 1952.

Chicago Selection Men Elect Rasek President

James Rasek, North American Life of Chicago was elected president of Chicago Home Office Life Underwriters Assn., succeeding Gene Hockett of Continental Assurance. Others elected are Fred Noble, Benefit Association of Railway Employees, vice-president; Pat Cotter, Continental Assurance, secretary-treasurer, and Edna Giles, Washington National, corresponding secretary. They will assume office June 1.

Speaker and host at the election meeting was Louie E. Throgmorton, vice-president and director of public services for Republic National Life, who emphasized the necessity for close cooperation and understanding between field and home office underwriters.

Conway Heads Birmingham General Agents Association

J. B. Conway, Equitable Society manager at Birmingham, has been elected president of Birmingham General Agents & Managers Assn. Other officers are Curtis B. Hasty, Liberty National Life, vice-president, and Roy Lockhart, Aetna Life, secretary-treasurer.

Johnson Retires from State Mutual; 11 Men Raised at Home Office

Arthur W. Johnson, vice-president and secretary and head of the administrative division, will retire Aug. 1 after 26 years with State Mutual Life.

Hjalmar H. Skog becomes secretary and assumes his new duties at once. He joined the company in 1930 and has been assistant secretary and planning director.

Edson D. Phelps will become superintendent of administration on Aug. 1. He joined the company in 1937 and has been personnel director since 1953.

Harold W. Howard will become associate personnel director Aug. 1. He joined the company in 1951 and has been personnel assistant since 1952.

These immediate promotions also were made:

David B. Hamilton becomes a member of the executive committee. He joined the company in 1946 and was made assistant to the president and head of the office of planning and research in 1953.

Richard H. Wilson becomes 2nd vice-president. He joined the company in 1946 and was named assistant treasurer in 1952.

A. George Bullock becomes treasurer and director of the securities branch. He joined the company in 1931 and has been treasurer since February.

Lorne S. Stone becomes director of research. He joined the company in 1946 and has been underwriting director since 1953.

Everett R. Walker becomes director of planning. He started with the company in 1928 and has been in charge of the field administration branch since 1955.

Ralph W. Cather becomes a company officer and manager of the field office administration department. He joined the company in 1926 and has been senior field administrator since 1955.

Sherman S. Ludden becomes assistant secretary. He joined the company in 1926 and has been manager of the policy service department since 1950.

William F. McAvoy becomes assistant counsel and assistant secretary. He joined the company in 1947 and was named assistant counsel in 1952.

Childs Elected President of Nebraska Life Agents

Nebraska Assn. of Life Underwriters at its annual meeting at Omaha elected Ivan Childs, Lincoln National Life, Scottsbluff, president, to succeed J. P. Lynch, Northwestern National Life, Omaha.

Gilbert Duling, Northwestern National Life, Lincoln, was named 1st vice-president and E. F. Gwynne-Vaughan, Washington National, Omaha, 2nd vice-president.

About 350 attended the meeting. Lester O. Schriver, managing director of NALU, was one of the principal speakers. Nebraska Gov. Anderson and Mayor Rosenblatt of Omaha also spoke.

Ohio National Life Holds Schools at Fresno

Ohio National Life held two training schools during the weeks of May 14 and 21 and the Hacienda Motel, Fresno, Cal. The seminars, covering insured investments and special needs of life coverage, were under the direction of B. W. Dornbier, director of agents training and Russell M. Logan, agents training assistant, both of the home office.

HAVE YOU COVERED ALL 3 . . .

DEATH ... RETIREMENT ... and DISABILITY?

Your client may already have life insurance and a pension plan—and both fill a vital and very important need. But both he and his family still face possible financial destitution if he should suffer a long term disability—a hazard which forms a financial threat just as serious as premature death or old age. You can provide the answer—on either an Individual, Salary Allotment, or Group basis—with Provident's line of Guaranteed Renewable disability coverages. These plans are designed to provide realistic benefits in keeping with the income levels of your clientele. We'll be glad to tell you the full story.

BROKERAGE BUSINESS INVITED



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

Chattanooga - Since 1887

LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

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Tells Why Company Went Non-Can on all of Its A&S Policies

Since New York Life turned to an exclusive non-cancellable A&S plan the volume of new business by number of applications has increased more than 25% compared to 1955, Peter J. Burns, executive assistant in the A&S department of the company, told A&H Club of New York.

The average premium per application on an applied for basis has jumped from \$85 to slightly more than \$115. Premium volume on an applied for basis is up by more than 70%. The company is writing more of its new \$25 deductible hospital expense policy than it did the commercial policy which provided first dollar coverage. Sales of the new major medical expense policy are more than double what they were under the old program, he said.

The conclusion that the company could issue non-can on a sound basis was determined by several factors. Its experience on commercial policies permitted it to make a number of statistical studies and a large new inter-company study of disability experience was available. Underwriting had improved to the point where satisfactory results could be anticipated. Agents and home office personnel had acquired enough knowledge through working with commercial A&S to write non-can. Safeguards in the benefit structure could be adopted, including the use of a recurrent disability or hospital confinement provision, the average earnings clause where long term sickness benefits are involved, and a specific cutting off point on the duration of sickness income benefits.

Loss of time policies on a non-cancellable basis with premium rates guaranteed could be offered because there was sufficient morbidity data on which results could be reasonably predicted. But hospital and major medical could not be offered on a guaranteed premium basis because of the spiraling cost of medical service. Renewal is guaranteed, however.

Offering a dual line of policies was disadvantageous because agents would have difficulty in explaining the difference between commercial and non-can policies. There might be public relations problems with persons who bought the commercial policy and later contended that they believed they bought non-can. The expense of administering and servicing a dual line would be higher than under a single line. It would be impossible to have a simple program with a dual line, which might discourage some agents from selling A&S. And, from an advertising standpoint, stressing the advantages of non-can would tend to condemn, by implication, the commercial line. There also might be a tendency by agents and home office underwriters to offer the commercial policies to prospects who did not meet the non-can underwriting standards.

The company deemphasized first dollar coverage by discontinuing blanket accident medical expense benefit policies, and introducing the \$25 deductible provision in the hospital expense policy. The \$300 deductible

major medical policy was withdrawn and only a \$500 deductible plan was offered. On loss of time policies, many of the frill benefits were eliminated. In addition to one and two year sickness policies, the company included two long term sickness policies in the portfolio.

Policies were improved in style and format. Special loss-of-time policies were made available for blue collar workers and several policies were developed for employed women. Variations in the income rule were eliminated and the number of occupational

classifications was dropped from nine to four. An improved rate book was introduced, premiums for all plans were made level by age of issue and application forms were streamlined.

Louisville Estate Planners Elect

Edward D. Brown, Mutual Life of New York, Louisville, has been named president of Estate Planning Forum of Louisville, succeeding James S. Maginnis, Northwestern Mutual Life, who became vice-president of the group. Everett Ballard, Kentucky Trust Co., is secretary.

General American Moves L. R. Davis to Topeka

Lester R. Davis, general agent for General American Life, has been transferred from Manhattan, Kan., to Topeka where he will organize a multiple agency. Mr. Davis expects to appoint district managers in various communities throughout a wide area in Kansas.

He started in the life business in 1952 with Phoenix Mutual at Independence, Mo. After serving as an agency supervisor, he joined General American in 1954.

DO YOU APPOINT AGENTS?

Are you the one in your company who is responsible for getting new agents? If so, you know they are appointed in the field. No successful plan has been devised for signing them up by mail. There is no easy way. You must travel; ask; hunt around; inquire of everybody, everywhere; follow up leads; talk to strangers, and keep everlastingly at it. That is how agents are appointed. The hard way.

But don't make it any harder than it needs to be. Don't handicap yourself unnecessarily. When you are finally in the presence of a desirable prospective agent and cannot close with him because he knows nothing about your company, never even heard of it before, that is your fault. You did it to yourself.

How? By not advertising in the trade papers, thus withholding any information about your company that agent might have had in advance. In all such cases, you defeat your whole purpose because you send no advertising messages in advance to build reputation, prestige, good will, or what is called in advertising circles "consumer acceptance."

You can remove this handicap anytime you want to by inaugurating a series of advertisements about your company, its advantages, and what it has to offer, in a widely circulated and well regarded trade paper such as The National Underwriter. If you do you will certainly notice the difference.

The NATIONAL UNDERWRITER

Largest Circulation of Any Weekly Insurance Newspaper



Number 38 of a series.

CLIP THE CLIPPER

Like many other BIG NAME firms, you, too, can clip monthly Clipper art for striking, original layouts that can be produced in a jiffy. Free sample. Yours to use. Address...

MULTI-AD SERVICES, INC.

Box 806U Peoria, Illinois

Cal. to Ask Insurers to Maintain Ad Files

LOS ANGELES—As a means of furthering the examination and investigation work of the California department in the enforcement of laws governing false or misleading advertising, a bulletin request will be forthcoming from next week from Commissioner McConnell asking for cooperation from companies.

The bulletin will aver that California historically has had an outstanding record of efficient administration in the examination and investigation work enforcing statutes on false and misleading advertising.

The request for cooperation further to systematize this enforcement will ask California companies maintain a complete file in their home offices of all advertising used in California or elsewhere. Similarly the department will request all foreign and alien companies that the same system be complied with but limited to advertising used in California, however, maintaining complete files within the state. The same request will be asked by the department in the event company

agents are authorized to advertise in the company name, that such advertising be maintained on file in the company office.

Insurers' Duty to Resist Unfair Tax Plans

(CONTINUED FROM PAGE 1)
ance business then the Treasury would consider a special tax pattern for the life insurance business.

"The issue does not appear to hinge entirely on revenue. The emphasis in the Treasury and in Congress is on the method of taxation. Recent news articles implying that the Treasury's objective is to collect substantially more revenue from the life insurance business have been disclaimed by Treasury officials. It is quite apparent, however, that if life companies should be taxed under the basic corporate law, even allowing for certain special adjustments, the aggregate revenue probably would be greater than that under the Mills bill as enacted.

"There is an undercurrent of anxiety over the unresolved issue of life company taxation. 'This year's experience was both disappointing and discourag-

ing. The Senate finance committee deleted important provisions of the Mills formula. The legislation finally enacted was labeled stopgap and the Treasury was directed by the finance committee to bring in its recommendations for a permanent formula. The record is clear that neither the Treasury nor the Senate finance committee looked with favor on the Mills bill as permanent legislation.

"Since enactment of the Mills bill, Treasury experts have been working on recommendations for a permanent formula. Their proposals are expected to follow the pattern of law applicable to ordinary corporations. It is unlikely that a bill will be introduced in this session of the Congress, but this does not preclude the possibility of hearings later on this year to consider the Treasury's proposal."

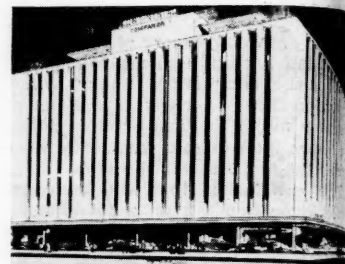
13,000 Take LUTC Final Exams

Life Underwriter Training Council has given final examinations to 13,000 agents in the U.S. The tests are being graded by the LUTC headquarters staff, assisted by 30 professional graders. Individual grades will be mailed to all students in late July or early August.

Continental to Start L. A. Building in June

Continental Assurance will break ground in June for its California home office, a \$3,500,000 structure to be located at the northeast corner of Wilshire boulevard and Virgil avenue in the rapidly developing Wilshire insurance district of Los Angeles. Completion date has been set for late spring of 1957.

Continental Casualty will also have its Los Angeles office in the new structure. The six-story building will



have 420,000 square feet of space, of which the Continental companies will occupy 35,000 square feet. The balance will be leased.

The completely air-conditioned structure will incorporate the latest methods and materials to provide the most efficient and flexible office space possible. An outstanding feature will be an open floor office space almost completely free of interior columns, accomplished by the use of some of the longest spans ever used in a multi-story office building in the Los Angeles area. All four sides of the building will contain equal window areas and all office suites will face the outside, providing excellent views of the surrounding area which includes LaFayette Park.

The structure is designed to withstand extremely heavy floor loading to allow for installation any place in the building of large electronic accounting equipment. A pent-house lunch room and terrace will be located on top of the building for the use of Continental employees and the employees of tenants. A multi-level garage will be constructed immediately north of the building for building occupants and visitors.

Syracuse Assn. Decries Jumbo Group Life Cases

Syracuse Assn. of Life Underwriters has adopted a resolution 'deploring, condemning and opposing' what it calls the "ridiculous" limits on jumbo group cases and any "quasi legal" uses of group life insurance.

The resolution calls for alerting business men to the "danger" that the favorable tax treatment of all group term life cases may be withdrawn when the tax exempt premiums on "million dollar" cases are brought to light.

All segments of the business world should join with agents' associations to bring about state legislation limiting group to a standard proposed by agents and the companies and adopted by National Assn. of Insurance Commissioners. This standard, the resolution added, has failed to secure the endorsement of "short-sighted" business men within and outside life company home offices.

It was resolved to ask the superintendent of insurance not to approve applications of group life for combination with purchases of investment company shares or any other application of group life not specifically referred to in the model bill.

READY TO LOOK AROUND?

Time to look up and reach for new production heights plus increased income?

Then check Central Standard Life's offer! General agency opportunities in highly favorable territory . . . new agency contracts with life-time vested renewals on competitive policies . . . lead producing sales aids.

If your ability exceeds your present opportunity and you are ready to look around . . .

Write, wire or phone
Claire L. Gsell, Vice Pres.

CENTRAL STANDARD LIFE
Founded 1865 - INSURANCE COMPANY

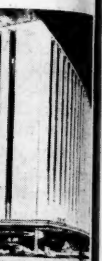
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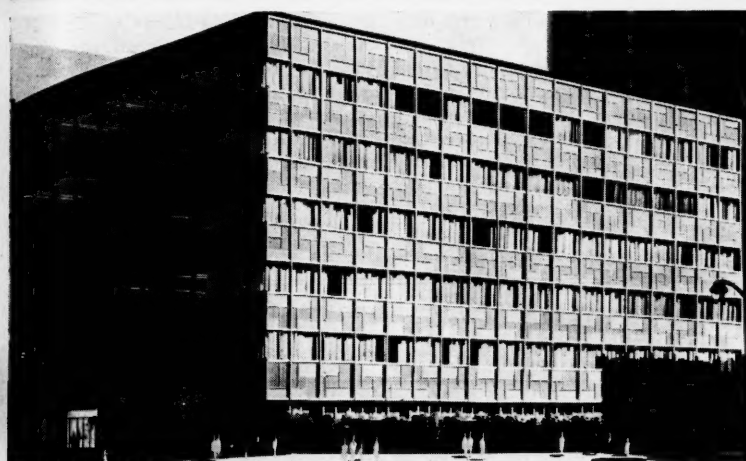
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Ground will be broken in mid-summer for the new Mutual Trust Life home office, to be located in Chicago's loop at the northeast corner of Wacker Drive and Monroe street. There will be six floors of office space and a two-level underground parking garage. Additional floors may be added later.

The building will be constructed of plate glass and porcelain enameled steel, in two shades of blue, with stainless steel spandrels marking off the porcelain enamel and glass section. It will be the first office building in the Chicago area to employ the colorful and practical new material. Glass fiber drapes in shades of gold will provide contrast to the blue of the enamel. At night, the building will be distinctively lighted by special fixtures between the windows and drapes.

The ground level will be slightly recessed, and its exterior walls will be of black granite material. The same black granite will frame the entire building, setting it off from surrounding structures.

There will be 15,000 square feet of usable space in the main floor, with 16,000 in each of the upper floors. It is expected that Mutual Trust originally will occupy the first four floors, but ultimately the entire building.

Western & Southern ups Yuhas

Andrew Yuhas, associate manager at Gary, Ind., for Western & Southern Life, has been promoted to district manager at La Salle, Ill.

Southland Life Agents School

Seven Southland Life agents from Texas and New Mexico attended a sales training school at the home office May 14-18.

Landlords Sure of Rent Through Novel A&S Plan

A novel application of credit A&S has been made by California Life through a new tenant's security plan.

The coverage is purchased by the building owners on their tenant's to provide payment of rent in the event the tenant's income is lost through injury or sickness. Payments begin the second month after commencement of disability and continue for as long as 12 months. To pay for the insurance, an average monthly rent of \$75.00 would be increased to \$76.50.

Aid Assn., Lutherans, First Fraternal to Hit \$1 Billion

Aid Assn. for Lutherans recently acclaimed itself as the first fraternal to reach the \$1 billion life in force mark when it issued a \$10,000 special whole life contract to Kenneth H. Thimmig, 23, Sheboygan, Wis.

Out of approximately 1,200 life companies in the United States, A. A. L. now places itself among the 41 companies to top the \$1 billion mark. The \$10,000 policy which broke the \$1 billion barrier for the fraternal was sold by Fred A. Schmitt, Sheboygan.

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NOW A SPECIAL ... COSTS EVEN LESS



Always a Fast Seller . . .

now it's one of the top insurance buys in the industry!

The ease with which a man "on his way up" can carry our "Graded Premium Life" has always made it a highly popular policy. Now the new low cost makes it even more appealing . . . more saleable . . . to the man who sees a good future ahead and who wants adequate, level coverage now at a cost he can handle now! For example, at age 30, a \$5,000 policy (minimum amount), costs but \$56.00 the first year — 50% of the ultimate level 6th year premium. Premiums thereafter grade up in 5 equal steps! This policy has such great appeal, because it is a perfect solution to the specific problems of the young family head with a future. See the Berkshire General Agent nearest you for all the interesting details on how you can get your share of this lucrative market.



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INSURANCE COMPANY

Theo. P. Beasley, President

Home Office, Dallas

EDITORIAL COMMENT

The FTC as a Judge of Morals

The same U. S. agency which has become so possessive towards insurance is the one which pretends to act as arbiter of good and bad in cigarette advertising. They are saying there is a proper way to entice youth into a life of drug addiction and there are ways that ought to be frowned on. Nuts! Any claim that goes beyond the point of asserting a greater degree of compulsiveness for one brand of cigarette over another is manifestly deceptive. It

is preposterous to assume that there is any ethical level for furthering the spread of lung cancer. A government agency that is a party to such a sordid business cannot in good conscience object to the most flagrant lie that may be invented to promote the sale of the beneficent service of insurance. Even if we come to federal regulation, insurance should not be compelled to suffer the indignity of being supervised by unclean hands of FTC.

How to Read Insurance Papers Rapidly

Occasionally we run across an insurance man who doesn't read THE NATIONAL UNDERWRITER. This always arouses our curiosity and we try to find out why he is neglecting this easy way of keeping himself abreast of what is going on in the business. Almost invariably he says it's because he hasn't enough time—he's flooded with such a raft of stuff to read that he has to cut down somewhere. So he foregoes reading the insurance newspapers.

Such a man, we believe, is needlessly missing the benefit that he'd get from just a few minutes a week spent in reading a weekly insurance paper. He would probably deny it, but unconsciously he thinks of reading a paper as having to wade through the entire contents. He hasn't learned how to skim through a paper, letting the headline tell him whether he should read the item or not, reading only so much of a story as interests him, glance-reading other items of possible interest, and passing up numerous items of no concern to him.

Incidentally, it appears likely that failure to develop this knack of fast, discriminating reading is part of the reason why the non-reader of insurance papers thinks he has so much other stuff to read. He's got plenty to read, all right, but he's probably reading too respectfully and conscientiously. After all, thousands of other insurance men also are flooded with material they're supposed to read. How do they manage? They do it by developing skill at rapid reading and particularly by restraining the normal impulse to read beyond the point where they're getting the maximum return for time spent.

If you're short of time when you read your insurance paper, the thing to do is give yourself a quota of time in which to get through it, or at least put yourself under a degree of pressure to finish up as soon as possible. Except for articles of extreme interest

to you, don't try to read the longer articles the first time you go through the paper. Instead, mark them, then go back after you've gotten through the paper and read as many of these longer articles as you have time for. You may well find that there are only four or five articles—maybe not that many—that you want to read carefully, in their entirety. But these could be of such importance to you that you'd gladly have spent hours searching for them, if that had been necessary.

A good time-saving habit is to clip out these longer articles, slip them in your pocket, and read them during those odd moments like when you're waiting for a bus. You have to remember to form this habit or you won't think to get them out until the clippings clutter up your pocket.

But if you're really pushed for time the big thing to remember is to skim through the paper with the thought ever present that you're not going to read much except the headlines unless you find something of exceptional interest. That's the way we read the newspaper business's newspaper, *Editor & Publisher*. That paper is primarily concerned with daily papers of general circulation so we don't expect to find much to interest an editor of a weekly insurance newspaper. Yet we find enough news of interest often enough so we spend 10 minutes or so a week going through E&P.

Because its editors are keenly aware that readers are pressed for time, THE NATIONAL UNDERWRITER edits and re-writes material to cut out non-essentials. Headlines are written not only to attract the reader who may be interested in the event covered in the text but to let the reader who is not interested know at once that he can pass this one up without reading the text to find out whether it's something he wants to read or not. Where feasible, we try to make the headline tell all the essentials of the story, for

the benefit of those who want only that much information.

We don't recommend trying to cut your reading of THE NATIONAL UNDERWRITER down to 10 minutes a week. But if 10 minutes a week is honestly all you can spare, we still say you'll get more than your money's worth and your time's worth.

Much as we'd like to, we can't honestly contend that the 26,000 subscrib-

ers of the two editions of THE NATIONAL UNDERWRITER read the paper just for relaxation and pleasure. It must be that they consider it is good sense and sound business to take the time needed to keep up with the news of the insurance world. Maybe they're wrong and the non-readers are right. But we have a sneaking suspicion, not entirely due to natural prejudice, that it's the other way 'round.

PERSONAL SIDE OF THE BUSINESS

Robert L. Hogg, vice-chairman of Equitable Society, will be awarded an honorary doctor of laws degree by Morris Harvey college at Charleston, W. Va., during the May 29 commencement exercises. Mr. Hogg was born in West Virginia and formerly represented a West Virginia district in Congress.

Don Forsyth, Springfield (Ill.) general agent for General American Life, has been recommended for trusteeship of the University of Illinois by the Democratic alumni committee. Three trustees will be elected to six-year terms at the November general election.

Henry M. Lutz, investments vice-president, Franklin Life, is representing the Springfield, (Ill.) airport authority on the newly created Springfield public building commission. The commission's job is to study the possibility of building a new city hall-government building.

Charles W. Campbell, vice-president in charge of Prudential's regional home office at Jacksonville, has been appointed chairman of the 1957 community chest united fund campaign in Jacksonville.

David F. Chapin, manager of personnel activities at the home office of Equitable Society, will participate in a panel on "Music in Industry" at the June 3-6 annual conference in New York of National Industrial Recreation Assn.

John Visser, Milwaukee attorney and associate general counsel of Old Line Life, will be awarded an honorary degree of doctor of laws by Mission House college of Plymouth, Wis., May 27 in recognition of his church and civic activities.

Sales Executive Assn. of St. Louis presented its annual distinguished salesman award to **Powell B. McHaney**, president of General American Life. General American's sales record was singled out as one of the determining factors for the award. The company's life insurance in force has increased 171% in the last 10 years.

Maurice Linder, general agent of Travelers in New York City and long-time member of Million Dollar Round Table, was guest of honor at the Life

insurance men's annual luncheon in New York for United Jewish Appeal in recognition of his years of humanitarian effort and devotion to the UJA cause. **Clarence Oshin**, manager of Home Life in New York, heads the fund drive within the business for the eighth year.

Charles Fleetwood, vice-president of Prudential at Houston, will be chairman of the annual national conference of campaign leaders from 400 united and community chest cities at Sugar Camp, Dayton, O., June 6-8.

Alan F. Lydiard, manager of John Hancock's photographic bureau, has been cited by National Press Photographers Assn. for contributing to the growth of photo-journalism as a profession and for conducting the NPPA short course in New England.

Horace W. Brower, president of Occidental Life of California, has accepted an appointment to the newly-formed Men's Council of Children's Hospital Society of Los Angeles.

DEATHS

JOHN C. HUNTINGTON, mortgage loan officer with Occidental Life of California, died after a long illness. Mr. Huntington joined Occidental in 1949 after 15 years of financial and mortgage loan work in the Los Angeles area.

HARVEY G. KEMP, general agent of John Hancock at Oklahoma City, died. He entered the business with Mutual Benefit Life in 1922 and joined John Hancock as general agent in 1944. He had held all offices in Oklahoma City and Oklahoma State Assns. of Life Underwriters and had been a national committeeman.

OLIVER LEININGER, 64, Woodmen Accident & Life agent at Wauseon, O., since 1937, died.

WILLIAM BARROW COLLETT, 64, production manager of the Bean agency of John Hancock at Chicago, died unexpectedly in St. Francis hospital in suburban Evanston. Mr. Collett had suffered a heart attack.

HAROLD A. LEY, 81, a director of Massachusetts Mutual Life, died in

THE NATIONAL UNDERWRITER

Life Insurance Edition
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Assistant Editors: John B. Lawrence, Jr.
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SAN FRANCISCO 4, CAL.—Flatiron Bldg., 540 Market St., Tel. Exbrook 2-3054. A. J. Wheeler, Pacific Coast Manager.

New York City. He joined the company in 1889 at the age of 15 and worked for it for eight years. In 1913, he founded Life Extension Institute, now Life Extension Examiners. He was co-founder of a contracting firm which built the Chrysler building in New York.

FRED W. NAUERT, 71, retired local agent at Boscobel, Wis., died at his home. He and his brother, Henry, operated the Nauert agency at Boscobel for 20 years. The agency was founded by another brother, Robert, who is now president of Pioneer Life and George Rogers Clark Mutual Casualty of Rockford, Ill., and Personal Indemnity of Milwaukee.

ENOCH S. SIMMONS, 60, district group supervisor for Florida of Travelers, died in a Jacksonville hospital after an illness of several months. He had been with the company for 30 years and was transferred from New Haven to Jacksonville nine years ago.

Guardian Raises Group Life Limit on Employees

Guardian Life has increased the death benefit in its employees' group life plan to provide an amount double the annual salary rate for home office personnel and field clerical workers—or, in the case of other field personnel, the annual base earnings—taken to the next higher \$500, with a \$50,000 maximum.

Benefits continue after retirement on a reduced basis, with further reduction at age 70. When reductions are made, employees have the right to convert the amount of group cancelled to permanent insurance without medical examination. The company provides group on a non-contributory basis to all employees with at least six months' service.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.
135 S. LaSalle St., Chicago, May 22, 1956

	Previous	Current
Week's Bid Bid Asked		
Aetna Life	183	175 178
Beneficial Standard	29 1/2	28 1/2 29 1/2
Cal-Western States	104	100 105
Colonial Life	113	114 117
Columbian National	93	90 93
Commonwealth Life	22 1/4	20 1/2 21 1/2
Connecticut General	248	243 248
Continental Assurance	131	127 130
Franklin Life	87 1/2	87 1/2 88 1/2
Great Southern Life	85	86 92
Gulf Life	30 1/2	30 31
Jefferson Standard	120	118 121
Kansas City Life	1310	1290 1310
Life & Casualty	36	36 1/2 37 1/2
Life Insurance Investors	14 3/4	14 1/4 15
Lincoln National	212	208 212
Missouri	23 3/4	22 23
National L. & A.	87 1/2	87 1/2 89
North American, Ill.	21	21 22
N. W. National Life	83	81 86
Ohio State Life	235	235 240
Old Line Life	57	57 60
Southland Life	110	105 112
Southwestern Life	104	102 110
Travelers	76 1/4	74 76
United, Ill.	25 3/4	25 1/4 26 1/4
U.S. Life (Old)	142	35 (New) 37
West Coast Life	50 1/2	50 52
Wisconsin National	54	54 58

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(CONTINUED FROM PAGE 3)

Society, Pittsburgh; Richard R. Pharr, New York Life, Rancho Santa Fe, Cal.; D. Miley Phipps, New England Life, Cleveland; Robert B. Pitcher, John Hancock, Boston; Richard G. Poindexter, Northwestern Mutual, St. Louis; Ernest Pomerantz, Sun Life of Canada, Philadelphia; H. Frank Poole, New York Life, Kansas City; James P. Poole, Guardian Life, Atlanta; Wilmer S. Poyner Jr., New York Life, Birmingham; J. H. Prentiss Jr., New England Life, Chicago; C. Stanley Price, Equitable Society, San Antonio; E. T. Proctor, Northwestern Mutual, Nashville; Carl D. H. Prussing, Connecticut General, San Francisco; Alfred Pugno, Mutual of New York, Fremont, Mich.; Hugh R. Purdy, North American of Canada, Detroit; Charles L. Quinn, New England Life, Boston; Arthur D. Reed, Northwestern Mutual, Nashville; Fred G. Reed, independent, Chicago; Harold L. Regenstein, Massachusetts Mutual, New York; Austin D. Rinne, Northwestern Mutual, Indianapolis; George Paul Roberts, Massachusetts Mutual, Wheeling, W. Va.; Guy W. Roberts, New York Life, Delano, Cal.; Kenneth V. Robinson, New England Life, Waterbury, Conn.

Edward Russo, Northwestern Mutual, Baltimore; Sidney Salomon Jr., Crown Life, St. Louis; Leroy R. Schultz, Northwestern Mutual, Norristown, Pa.; Martin I. Scott, independent, Los Angeles; George S. Severance, Ohio National, Lincolnwood, Ill.; Abner A. Simontons, National of Vermont, Atlanta; Louis K. Sims,

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Progress report on Prudential's decentralization—No. 1



Prudential's WESTERN HOME OFFICE...part of our program to bring Prudential service closer to the people we serve—through decentralization. With headquarters in Los Angeles, California, the Western Home Office, established in 1948, serves the area you see above. Other regional home offices are located in Chicago, Houston, Jacksonville, Minneapolis and Toronto, in addition to the Home Office in Newark.

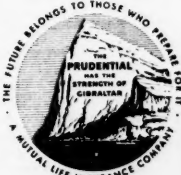


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Earl J. Foster, Massachusetts Mutual, Rochester, N. Y.; John J. Foster, Northwestern Mutual, Kansas City; Louis Freedenberg, Home Life of New York, New York; Stanley Freedman, New York Life, Lander, Wyo.; Philip A. Gibson, New York Life, Arlington, Va.; Angelo J. Gigliotti, Canada Life, Vancouver; Ruben Gold, New York Life, Detroit; Christopher Goldsberry, New England Life, San Antonio; Olen C. Green, Metropolitan, Anniston, Ala.; Hank Hamel, independent, Houston; David G. Hast, Northwestern Mutual, Pittsburgh; Alfred B. Hastings Jr., Massachusetts Mutual, Los Angeles; Harry Herlich, Crown, Montreal; Fred L. Hirsch, Pacific Mutual, Dallas; Bart Hodges, New York Life, Austin, Tex.; Phillip I. Holway, Connecticut General, Hartford; Frank R. Horner, Northwestern Mutual, Madison, Wis.; Herbert N. Howard, Occidental of California, Beverly Hills, Cal.; John D. Howell, John Hancock,

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Southwestern Life, Beaumont, Tex.; Marcus
H. Barr, Connecticut Mutual, Tifton, Ga.; Ed-
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Vernon O. Bedford, Equitable Society, Battle
Creek, Mich.; Leslie Bell, London Life, Mon-
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mondville, P. Q., Canada; John Benham, New
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Massachusetts Mutual, Gary, Ind.; Harold O.
Brett, Excelsior Life, Toronto; Robert H.
Brister, Fidelity Union, Waco, Tex.; Melburn
L. Brizzle, Northwestern Mutual, Buffalo;
D. U. Buckner, Consolidated American, McAl-
len, Tex.; Al Cahill, Provident Life & Acci-
dent, Jacksonville, Fla.; Dale F. Carson, Fide-
lity Union, Waco, Tex.; David A. Carter, Equit-
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New York Life, Phoenix; Clarence DeBoom,
Iowa Life, Rock Rapids, Ia.; John Dennis, New
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H. M. Fulton, New York Life, Bartow, Fla.;
Adolph A. Gardner, Prudential, Montreal;
Maurice M. Gedance, Northwestern Mutual,
Las Vegas; Samuel Ginsburg, Equitable So-
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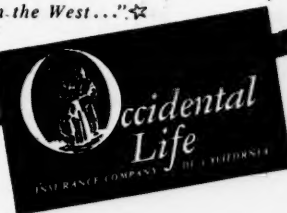
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Equitable Society, Detroit; Walter T. Warren, Mutual of New York, San Diego; Henry I. Watanabe, New York Life, Los Angeles; Walter G. Wegner, New England Life, Chicago; Howard C. West, Sun Life of Canada, Sudbury, Ont.; Homer W. Whitten Mutual Savings, Warrenton, Fla.; H. Larry Wilson Jr., New England Life, Minneapolis; Harry E. Worman, Northwestern Mutual, Dayton, O.; G. Yada, Crown Life, Vancouver; Abraham P. Yarchin, independent, Boston; Seymour Zolotar, New York Life, Poughkeepsie, N. Y.

New Milliman & Robertson Branch in San Francisco

Milliman & Robertson, Seattle consulting actuarial firm, has opened its first branch, located in San Francisco at 400 Montgomery street with William Halvorson in charge. A fellow of Society of Actuaries, Mr. Halvorson for five years was with the home office of New York Life, most recently as assistant group actuary. His primary responsibility was development of group major medical expense coverages.

The San Francisco office will handle all types of actuarial work, both for companies and employee benefit plans and pension work.

New Oklahoma Company

University Life of Norman, with a capitalization of \$100,000, has been chartered and licensed in Oklahoma. Wayne Wallace, currently vice-president and director of Great Western Life, is president of the new Oklahoma insurer. He said the company now has more than \$1 million in life commitments on its books.

Investment Seminar for Life Officers Slated at Beloit, Wis., College

A life officers investment seminar sponsored by the financial section of American Life Convention has completed its curriculum for a term to be held at Beloit (Wis.) college June 18-29. The seminar is an intensive program for life insurance investment officers. It is not a training school for a security analyst, but a graduate program for company officers who have reached the policymaking or policy influencing level.

Registration for this year's two-week program has reached 121, a new high since the start of the annual seminar in 1940.

Joseph M. Bryan, president of ALC and vice-president of Jefferson Standard Life, is chairman of the board of regents which worked out a program which will include lectures on general economic factors, regional trends, and trends in technology.

University professors, insurance men and other experts will constitute the faculty. Insurance people on the faculty include De Long H. Monahan, financial vice-president of Provident Mutual Life; Glen McHugh, Equitable Society vice-president; James J. O'Leary, director of investment research, Life Insurance Assn., and William C. Greenough, executive vice-president of Teachers I&A.

Rex L. Kellar has been named district manager at Kokomo, Ind., for American United Life.

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MDRT Convention Cruise Tops Expectations

(CONTINUED FROM PAGE 1)

man of the nominating committee and immediate past chairman of the Round Table. There were no nominations from the floor.

At the business session Mr. Byrnes presented to Mr. Priebe a plaque attesting the members' appreciation of his work as chairman.

Earlier in the meeting Mr. Priebe revealed the 1956 membership figure of 2,013, as compared with last year's record of 1,557. He listed these as the top 10 companies in number of members in the 1956 Round Table: New York Life, 245; Northwestern Mutual, 208; Massachusetts Mutual, 129; New England Life, 113; Equitable Society, 102; Mutual Benefit Life, 76; Connecticut Mutual, 62; Penn Mutual, 58; Prudential, 50; Mutual of New York 49.

Mr. Priebe announced that the M.D.R.T. rosters could not be distributed at the annual meeting this year as is usually done because the meeting was being held about six weeks earlier than usual and also because of the unusually large number of applications to process. The last three qualifiers were approved two days before the Kungsholm sailed.

Though excellent golf facilities were provided at the Mid-Ocean Country club, there were so many interesting sights to see and things to buy that the golf tournament drew less than half the usual number of entries. Many members took the guided tour of the island, rode in the fringe-topped taxis, bestrode "motor-assisted bicycles" for death-defying rides in drive-to-the-left traffic, visited the shops, or just wandered around the picturesque old town of Hamilton.

A popular spot was the home office of American International Reinsurance, parent company of American Life of Delaware and a part of the C. V. Starr world-wide insurance operation.

Climaxing the cruise was the captain's gala dinner the evening before the ship landed in New York. The enthusiastic applause for the talks of Capt. John Nordlander, Vice-president Earnest Bearnarth of the Swedish American Line, and Chairman Priebe left no doubt of the members' unqualified approval of this convention cruise.

Lack of financial security is a matter of spiritual concern, said the Rev. C. Andrew Lawson, minister of the Timothy Eaton Memorial church, Toronto, the closing speaker at the Sunday morning session.

"The suffering caused in times of crises by lack of financial security is something we ministers face every week," he said.

As an illustration, Dr. Lawson told of a prosperous business man, making apparently about \$25,000 a year, who died leaving only \$2,000 of life insurance and a house mortgaged to the hilt.

"Now, if you do not think I was dealing with a spiritual problem you should have been with me these past few months, trying to rehabilitate that family," Dr. Lawson said. "The children had to be taken from school and I was able to help get them positions, but to get work for the wife, a charming woman but not prepared for such an emergency, confronted me with a problem which I have not yet been able to solve. She has lost 45 pounds and what is worse has lost her self-

confidence which a sense of security brings. Although I must not speak disrespectfully of the dead, I say that that man's omission was a sin on equal footing with unfaithfulness to his wife and family.

"The other illustration has to do with a charming young couple I married three years ago and who had taken seriously not only my counsel about church attendance and family worship but also financial security. A few months ago he was killed in an automobile accident, leaving his wife and a daughter one year old. When that young man married he took out a \$10,000 policy. When his child was born he took out a \$10,000 term insurance policy.

"The grief of that young wife and mother was in no way lessened by this knowledge, but on the other hand there was no panic. Rather a sense of assurance which was directly related to the knowledge that she could adequately look after her baby until she herself was again in a position to undertake gainful employment. Do you not think I was dealing with a spiritual matter as I talked to that young woman about her future and the future of her child?

"No profession in the world has any justification for existence unless it is helpful to people. I suppose there are some men in the insurance field with ulterior motives but a man who has chosen insurance as his profession has an opportunity to bring comfort, blessing and peace of mind to a great many people. Unless an insurance man has this sense of conviction about his work I do not see how he can sell at all. Unless he feels that what he has to offer is vitally important—that people need what he has and will be poorer without it, then that man is a misfit.

"I think of myself, in my profession, just as much as a salesman as any of you. I have a conviction about what I have to sell. I think it is the most important thing in the world and that people's lives are poor and starved without it. You have a perfect right to think this way about what you have to sell.

"In this materialistic civilization in which we find ourselves, a certain amount of financial security seems to be essential if the average man is to be assured of life. You, as insurance underwriters, have an opportunity to help people achieve this goal. Your work takes on worthwhileness and there is a kind of holy glow about it when it is looked upon as a helpful service."

Dr. Lawson spoke with equal conviction on the necessity of developing the attitude of looking for the best rather than the worst in people and situations and the realization that character is the most important value in life. "Possessing it we are rich," he said. "Without it, though we possess all else, we are the poorest of the poor and the only power on earth capable of producing great character is religion."

What a progressive corporation can do to help its personnel with their personal problems—and in the process promote the sale of substantial amounts of life insurance—was related by Maynard D. Conklin, treasurer of Champion Paper & Fibre Co., Hamilton, O. Mr. Conklin and his staff spend 90% of their time on the personal problems of employees and executives who request this help.

utives who request this help.

A former internal revenue service field auditor, then agent for Mutual of New York for 10 years in Cincinnati, then trust officer in charge of new business and estate planning, for Fifth Third Union Trust Co. of Cincinnati, Mr. Conklin estimates that his activities at Champion have resulted in the sale of more than \$7 million of life insurance. While with Fifth Third Union Trust Co., he was instrumental in the sale of more than \$3 million a year in life insurance.

"If John Q. Public understood life insurance as you and I understand it, he'd be standing in line to buy it," said Mr. Conklin. "So isn't your problem as much as anything else one of communications? There's a lot to say for third-party influence and a lot of times your communications will be

better if you've got third party influence."

A sale is made or lost in the fact-finding interview, he said. A lot more insurance would be sold, Mr. Conklin believes, if the agent would get the prospect to plan his estate as he would like to if there were no taxes and then make the necessary compromises. He emphasized that "estate planning is a very serious business" and it takes more than just looking over a man's life insurance.

In the basic selling techniques panel, Clarence E. P. Crauer, Northwestern Mutual, Poughkeepsie, N. Y., said he uses a model program to show the prospect on his first call. He doesn't use his own, which is too complex, and he wants something more personalized than a company-produced visual aid. "Instead, I use as a model an actual

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Write: G. Frank Clement, Vice President in Charge of Agencies

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No,—this isn't a toothpaste ad. We're talking about our new major coverage package—Special 5 year C & R. At age 35, you can buy \$25,000 at \$6.13 per 1,000 or \$100,000 at \$5.53 per thousand substandard up to Table D.

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MIDLAND NATIONAL Life Insurance Company

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Licensed in Illinois, 14 states West of the Mississippi River
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case that is more near an average of my usual and run-of-the-mill prospects," he said. "As a matter of fact, I have picked a case where the client was not able to accomplish all that he wanted done. I actually point this out to my new prospect as I show him this illustrative material of the work I do for clients. It gives me a chance to point out that, although the fellow was not able to complete his program he does now have a track to run on and knows what his next purchase of insurance is going to do. I think this is good psychology. I don't want this new man scared off before talking further with me because he thinks he may have to do more than he can do at the moment."

Mr. Crauer said he'd never gotten an unfavorable reaction from this procedure. Everyone is curious enough to look—"and while they are looking their attention is where I want it to be." The model program also impresses the prospect with what a thorough and competent job Mr. Crauer does for his clients, without seeming boastful as a flat statement to that effect might be.

Rudolph Leitman, New York Life, Detroit, the second panel speaker, has found a method that works "beautifully" in getting in to discuss insurance with subordinates after he has sold their boss.

"After they have seen me go into their boss's office many times while I am building the case for the boss and handling the boss's personal affairs while the insurance was being written and after, I then stop at the desk of each of the juniors and make this statement:

"Please forgive me for not having asked you to let me help you with your insurance until now but I have been very busy with Mr. X (the boss) until now and I don't like to do two things at one time. Now that he is all set and if you will accept my apology I would like to talk with you a few minutes."

"The lesser man generally breaks his back getting up to tell me that I don't have to apologize, that he understands, and he is interested, please sit down and let's talk."

Albert Jay Wilcox, New England Life, New York City, the final basic selling techniques panelist, said he found he was poor at time control and started keeping close records. He considers most important his list of the amount of business written each week, the first year potential commission and the amount of business paid for each week and the potential commission.

Mr. Wilcox, though only 28 and in the business only since 1950, has had the harrowing but intensely motivating experience of having two prospects die when, he felt, a little more pressure on his part would have persuaded them to give him a check with the applications.

The basic selling techniques panel was moderated by Paul W. Cook, Mutual Benefit Life, Chicago, a past chairman of the Round Table.

The second session of "cabin-hopping" covered estate planning and employee benefit plans. Here are some excerpts from the talks with which the cabin hosts led off the discussions:

John P. Costello, Southwestern Life, Dallas, "Planning the Agent's Estate": "I know some agents who, from time to time, have attempted to get firm offers on their renewal accounts from interested parties, as well as loan commitments from companies engaged

in that business. They have also prepared instructions for their executor to use these figures as evidence in establishing the 'value for estate tax' and not declare the value on the basis of the company's estimate unless forced to do so. Certainly our renewal accounts should not be taxed for any more than a fair market value. I do not know of anyone who would buy them in an arm's-length transaction on the basis of 70 or 80% of the maximum that could possibly be collected. . . .

"I would like to see the legal departments of more life insurance companies exploring the possibilities of underwriters being paid a death benefit through group insurance, the amount to be based on business in force at death and no renewal commissions paid after the death of the agent.

Henry Hays, Massachusetts Mutual, Rochester, N. Y., co-host with Mr. Costello: "Three of the most prominent life insurance men in Rochester died leaving hardly any estates. The first thing to do is to create an estate—through life insurance, of course."

Ray W. Druckenmiller, Provident Mutual Life, Allentown, Pa.: "Estate Planning with Business Interest": "... and most important, I try to sell the maximum amount of insurance needed as soon as possible, instead of waiting for the final legal documents to be completed. I stress the importance of the insurance contracts in order that they may be properly listed in the formal agreements. I don't have to tell you what happens if you do it the other way. Just out of curiosity, I find that in sales in this category covering the last 12 months amounting to \$1,425,000, I am still waiting for the attorneys and accountants to complete the necessary papers, etc."

Aaron C. F. Finkbinder, Jr., Northwestern Mutual, Philadelphia, "Professional Selling to Professional Men": "The professional market is not an easy one to enter successfully; however, after entire is gained the referred lead process is at its best. Fine cases are often written after a good 'down-to-facts' interview in which motivation is dominant and the repertoire of personal experiences is used to its fullest extent. Complicated figures are to be avoided and personal service emphasized.

"The future for professional selling to professional people is bright. With the increased demand for professional services stimulated by population growth and standard of living elevation, a steady stream of new professional people is assured in greater numbers. The professions are still most independent of collective security. They will respond favorably to your technique as long as you sell professionally."

William T. Fleming, Phoenix Mutual, Philadelphia, "Advanced Estate Planning": "After the plan is carefully reviewed with the client, he will want to consider it for several days if it is the first time he has had such an analysis and plan prepared for him. Usually he will want to discuss it with his wife and possibly other adult members of his family—sons and daughters—in which case it is necessary for me to present the plan to them.

"When it is finally absorbed by all concerned and it is decided by the client that he wants to follow the recommendations, he is then examined for life insurance. If there has been any question of his insurability prior to this time, the examination will have



building is air-conditioned and each of the three floors has 8,000 square feet of floor space. Presently the company will use only the two lower floors, leasing the third floor.

been made to determine whether or not insurance can be used in the solution of his problems. Unless it is impossible to do otherwise, counsel is not contacted, and no changes in existing policies are made until the new insurance is in force, for there has been many a sale lost through too many advisers confusing a client to the point where he decided to do nothing."

Colgan Norman, Penn Mutual, Louisville, Ky., "Presentation of the Estate Plan": "I think it is just as helpful to have the estate owner's wife hear the story first-hand as it is for the wife of a small social security program prospect to see your diagram at the kitchen-table conference. Even where she is the second wife and there may be questions of division among the heirs to be decided, I believe there is a better chance of arriving at equitable decisions peacefully and quickly when all the facts are made plain to those affected by the decisions.

"I can't remember any conference which was wrecked by my inability to get the wife to understand the presentation but a high percentage of those conferences at which the wife was not present have resulted in no action—and no sale. I think that is more than a coincidence."

Warren F. Coe, Penn Mutual, Oshkosh, Wis., "Repeat Business from Profit-Sharing Plans": "We announce the plan to the employees usually at a dinner meeting at which time we give out the booklets and the policy certificates. In these small corporations top management usually knows its employees quite well, so it becomes a very friendly gathering. It gives us the opportunity to impress upon all the employees that the more money the corporation makes the more money goes into the profit-sharing plan. It also gives us the opportunity to create good will between the employer and employees because we can say a lot of things about the employer that he can't say himself."

Thomas A. Ferns, Equitable Society, Akron, "Group Coverages": "In my judgment, major medical will expand and become part of the present welfare plans very rapidly. Those of us who have followed the group insurance market feel that this is the next type of coverage that will have tremendous growth.

"The next thing I look for in the coming decade is perhaps group life insurance for dependents. This is being written presently in a few states and in limited amounts. It is usually \$1,000 for the wife and \$500 for each child. We do not have it authorized in Ohio but I think it is inevitable. When it comes it will open up another tremendous market."

Alfred J. Lewallen, Mutual Benefit Life, Miami, "Pensions for Small Com-

Dedication of All American Life & Casualty's new home office in Park Ridge, a Chicago suburb, was highlighted by presentation of an inscribed gold key to President E. E. Ballard. Of Georgian colonial architecture, the

panies": "A great many trust officers now are advocating self-administered plans but I have been able to outsell these people, who usually are limited in their knowledge in the pension field. Self-administered plans usually get very little appreciation from employee participants and oftentimes, particularly where there are individual trustees administering the plan, they get discouraged and I think many self-administered plans could be converted to individual policy plans."

David Marks, Jr., New England Life, New York City, "While Collar Pension Trusts": "The problems of a white collar employee are not the problems of a wage and hour employee, therefore the answers to these problems are completely different. . . . The trend today in a white collar pension design would be toward non-contributory, partially-vested, insured plans, with as much flexibility in the implementation of the plan as it is possible to get."

Sidney O. Thompson, New England Life, New York City, "Simplified Sales of Small Pension Plans": "I eliminate complicated proposals, lengthy reading material and present only the basic facts that the client has agreed are sound. . . . I re-sell the plan at the third interview to all employees, before the employer, at a group meeting, to re-establish in the owner's mind the tremendous thing he has done for his employees."

The first half of the MDRT meeting was covered in last week's issue.

Harrold of Lincoln National Is Hoosier Agent of Year

Verlin J. Harrold, Lincoln National Life general agent at Fort Wayne, was selected as the Hoosier life underwriter of the year, an annual award established two years ago by Indiana Assn. of Life Underwriters.

Mr. Harrold, in the life business for 30 years and general agent for 25, is president of the Indiana and Fort Wayne associations. He also is a NALU committeeman.

Jeff. Standard Passes \$1.5 Billion in Force

Jefferson Standard Life has passed \$1.5 billion of insurance in force. Founded in 1907, the company passed \$1 billion five years ago and \$500 million 13 years ago.

Carlson Heads Dallas Council

Maurice I. Carlson, vice-president of Universal Life & Accident, has been elected president of Dallas Estate Council. Other officers are Loren D. Gorden, First National Bank of Dallas, vice-president; Sylvan Tobolowsky, tax attorney, vice-president in charge of membership; Maurine Jacobs, vice-president of National Bank of Commerce, secretary of the council, and Albert A. Helfand, a CPA specializing in tax, treasurer.

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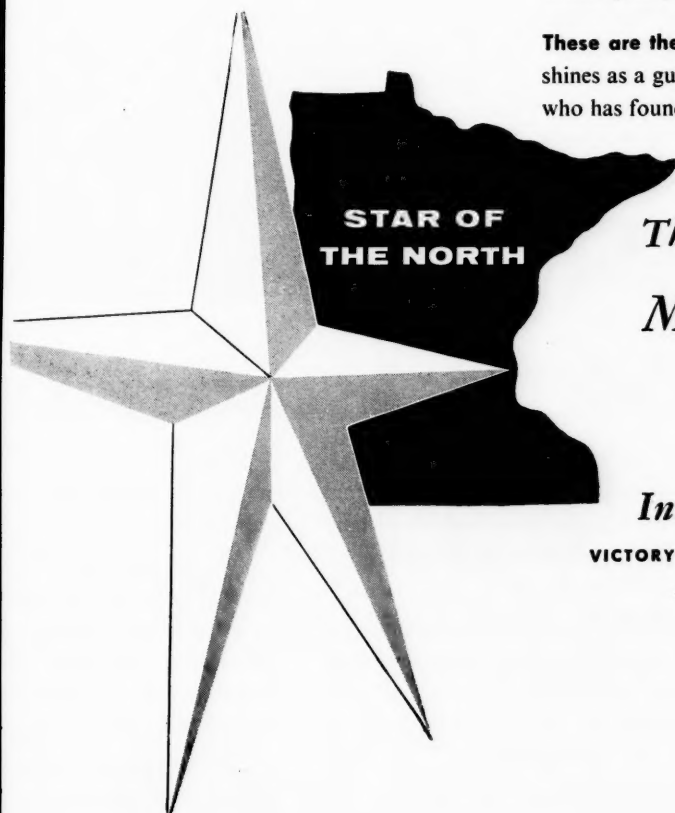
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NO ARMCHAIR GENERALS HERE!



Armchair generals are conspicuous by their absence among Home Office people at Minnesota Mutual Life! You'll find Minnesota Mutual men in the Field . . . giving shirt sleeve, down-to-earth help *in front of prospects* . . . demonstrating how to get results with sales tools that have no peers in the industry.

The "**Star of the North**" is the fastest growing mutual company because it has developed the plans and the tools to put a new man into production *fast* . . . keep a good man growing year after year . . . and move the best men into the unlimited frontiers of Advanced Underwriting.

Typical presentations are Minnesota Mutual's Success Bond Story, Mortgage Cancellation Plan and unique Business Insurance Proposal. Each is "triggered" by visual sales aids that *really work!*

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**MINNESOTA
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Our 75th Year



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As a life underwriter, he spends his working hours thinking of others — their hopes,

their fears, their dreams. The Man from Equitable shows them how to turn these dreams into happy reality — with *Living Insurance*. This is modern insurance that stresses benefits *for the living*. Benefits for the policyholder himself while *he* lives. If he dies, benefits for the family that lives on after him.

This concept of *Living Insurance* is dynamic—a real aid that simplifies the work of the Life Underwriter. It is a positive ap-

proach to selling that can lead to increasing sales volume.

And in making his daily calls the Man from Equitable can count on a return that is more than money. It comes from the knowledge that more and more families live without fear of the future because of the *Living Insurance* he has sold them.

This is the big reward of service—a reward that makes hard work worthwhile.

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